



News Release

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Special Loan Program Available To Downtown Property Owners

CLARKSVILLE, Tenn. —Clarksville's Downtown District Partnership has developed a coordinated loan program through six Clarksville banks that will make loans available to downtown property owners for exterior building improvements. The Facade Improvement Loan Program was announced on January 22 during the Ten Year Tornado Commemoration breakfast hosted by the DDP, but details of the program were still being finalized at that time.

According to DDP Chairman, Scott Giles, "The Downtown District Partnership has been in discussion with local lenders to get this program up and running and we're delighted to have great support from our banking community." The intent of the facade improvement program is to encourage businesses or residential property owners to work with the participating bank of their choice. Each of the six banks has committed to making \$500,000 in funds available to loan. These funds are offered to borrowers at favorable rates for qualifying improvements.

Giles further stated, "This is not a loan pool, nor is there an approving authority. Each institution will evaluate loan applications on a case-by-case basis and have agreed to accept applicants for these loan funds over the next 24 months."

Typical projects that would meet the criteria for loans would include exterior building remodeling and improvements such as masonry repairs; window and door replacement; awnings; paint and trim; exterior lighting; ornamental rails, balconies and fire escapes; hardscape and landscaping.

"Of course, any exterior changes to a property within the boundaries of the CBID must be approved by the Design Review Board before a building permit is issued. This is a function of the City of Clarksville Building & Codes Department and applies regardless of participation in this loan program." Giles added.

Property owners within the Central Business Improvement District (CBID) can contact directly the participating bank of their choice. The participating banks and contacts are: F&M Bank – Scott Giles; Heritage Bank – Keith Bennett; Legends Bank – Billy Atkins; Planters Bank – Suzanne Langford; Regions Bank -- Amy Jerles-Orton; and US Bank –Steve Kemmer.

For more information on the Downtown District Partnership go to www.ddpclarksville.org

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